



United States
General Accounting Office
Washington, D.C. 20548

161220

Accounting and Information
Management Division

B-280901

September 25, 1998

The Honorable Henry J. Hyde
Chairman, Committee on the Judiciary
House of Representatives

Subject: Federally Chartered Corporations: Army and Navy Union of the
United States of America, Incorporated, for Fiscal Year 1997

Dear Mr. Chairman:

You requested that we review the audit report covering the financial statements of the Army and Navy Union of the United States of America, Incorporated, a federally chartered corporation, for the fiscal year ending June 30, 1997. The purpose of the corporation is to unite those who have served and those who are now serving in the Armed Forces of the United States of America; to protect and advance their civic, social, and economic welfare; to aid them in sickness and distress; to assist in the burial and commemoration of their dead; and to provide help for their widows and orphans.

Federally chartered corporations are required under 36 U.S.C. 1102-1103 to

- present the corporation's assets and liabilities and reasonable detail on the corporation's income and expenses in annual financial statements,
- obtain an annual financial audit by an independent public accountant, and
- submit the auditor's report and the corporation's financial statements to the Congress not later than 6 months following the close of the corporation's fiscal year.

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The corporation provided an unaudited Internal Revenue Service tax form. This form does not meet the financial reporting requirements of the law. We are returning the information you sent with your letter.

Sincerely yours,

A handwritten signature in black ink, appearing to read "David L. Clark". The signature is fluid and cursive, with a large, stylized "D" and "C".

David L. Clark
Director, Audit Oversight and Liaison

(w/o enclosure)

(911893)

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